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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

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CHARLES T. KAPPLER
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WASHINGTON, D.C.
20006-2973

OF COUNSEL
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RECORDATION NO. 13630-A
FILED 1425 "ALVORD"

TELEPHONE
AREA CODE 202
393-2266

*NOT A MEMBER OF D.C. BAR
*ALSO ADMITTED IN NEW YORK
*ALSO ADMITTED IN OHIO
*ALSO ADMITTED IN MARYLAND

13630-B
FILED 1425

June 4, 1985 JUN 4 1985 -2 00 PM

INTERSTATE COMMERCE COMMISSION

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JUN 4 1985 -2 00 PM

INTERSTATE COMMERCE COMMISSION
Secretary
Interstate Commerce Commission
Washington, D.C.

No. 5-155A060
Date JUN 4 1985
Fee \$ 20.00

ICC Washington, D. C.

Dear Mr. Bayne:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. §11303 are one fully executed copy and one certified true copy each of 1) Letter Agreement dated May 9, 1985 between EMCOA, Inc. ("EMCOA") and Emons Industries, Inc. and The Life Insurance Company of Virginia ("LICOVA") and 2) related Agreement executed by EMCOA on May 5, 1985 and LICOVA on May 29, 1985, secondary documents as defined in 49 C.F.R. §1177.1(b).

The enclosed documents relate to a Conditional Sale Agreement dated as of December 1, 1981, which was duly filed and recorded at 1:10 p.m. on April 29, 1982 and assigned Recordation Number 13630 and cover the same railroad equipment as such Conditional Sale Agreement.

The names and addresses of the parties to the enclosed documents are:

Vendee: EMCOA, Inc and its parent, Emons Industries, Inc.
1 West Market Street
York, Pennsylvania 17401

Vendor: The Life Insurance Company of Virginia
P.O. Box 27601
Richmond, Virginia 23261

The undersigned is agent for the Vendee for the purpose of submitting the enclosed documents for filing

Please return the original copies of the enclosed

JUN 4 1 53 PM '85
MOTOR OPERATING UNIT
ICC OFFICE OF
THE SECRETARY

Charles T. Kappler

Mr. James H. Bayne
Secretary
Interstate Commerce Commission
June 4, 1985
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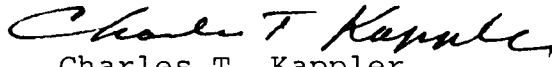
documents stamped with recordation information to
Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth
Street, N.W., Washington, D.C. 20006.

Also enclosed is a check in the amount of \$20
payable to the order of the Interstate Commerce Commission
covering the required recordation fees.

A short summary of the enclosed secondary docu-
ments to appear in the Commission's Index is:

Letter Agreement dated May 9, 1985 between
EMCOA, Inc. ("EMCOA"), Emons Industries, Inc. and
The Life Insurance Company of Virginia, and Agree-
ment between EMCOA and The Life Insurance Company
of Virginia, relating to Conditional Sale Agree-
ment dated as of December 1, 1981 (Recordation
Number 13630).

Very truly yours,


Charles T. Kappler



Emons Industries, Inc.

MARK S. SLAWINSKI, Treasurer

May 9, 1985

RECORDATION NO. 13630-A FILED 1425

JUN 4 1985 -2 00 PM

INTERSTATE COMMERCE COMMISSION

Mr. Daniel B. Belcore
Continental Investment Advisors
6600 West Broad Street
Richmond, VA 23233

Dear Dan:

I refer to the Conditional Sale Agreement (the "Conditional Sale Agreement") dated December 1, 1981 between EMCOA, Inc. ("Emcoa") and the Life Insurance Company of Virginia ("LICOVA"). This letter sets forth certain agreements which we have reached regarding the Conditional Sale Agreement.

1. LICOVA agrees to pay a pro rata share of any legal fees incurred by Emcoa or its parent company, Emons Industries, Inc. ("Emons"), in attempting to recover from North American Car Corporation certain lease rentals arising from the use of the railroad boxcars acquired by Emcoa pursuant to the Conditional Sale Agreement. LICOVA's agreement to pay such expenses is limited to \$10,000 as a maximum share and is subject to receipt of appropriate billing.
2. Effective as of January 1, 1985 LICOVA agrees to pay, or cause to be paid, to Emons, as an added incentive for continuing management of the railcars acquired pursuant to the Conditional Sale Agreement and continuing to include such cars in the Canadian Pacific Lease, (i) an amount equal

Mr. Daniel B. Belcore
May 9, 1985
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to ten (10%) percent that portion of each monthly payment, upon delivery of such payment by LaSalle National Bank, Trustee, to LICOVA, which represents the per diem portion only of Distributable CP Rental Revenues as defined in Section 2 of the Lease Amendment and Assignment dated December 1, 1981, among Emons, EMCOB, Inc., Emcoa Inc. and North American Car Corporation, which would otherwise be payable to LICOVA and (ii) as a brokerage commission, an amount equal to ten percent (10%) of the gross purchase price paid in connection with any sale, other than a foreclosure sale or a transfer in lieu of foreclosure, of any railcar subject to the Conditional Sale Agreement prior to the payment in full of the Conditional Sale Indebtedness relating to such railcar. The amounts paid, or caused to be paid, to Emons by LICOVA under this section shall first be credited by LICOVA against the Conditional Sale Indebtedness (as such term is defined in the Conditional Sale Agreement).

3. LICOVA hereby waives, for a period of six (6) months, commencing on the date of this agreement, any default or Event of Default which has arisen or may in the future arise under Section 15 of the Conditional Sale Agreement as a result of the failure of LICOVA to receive payments required to be made pursuant to the Conditional

Mr. Daniel B. Belcore
May 9, 1985
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Sale Agreement but only to the extent such failure is attributable to the North American Car Corporation reorganization proceeding. It is the intent of the parties that any such payment defaults which exist at the end of such six month period shall remain part of the debt evidenced by the Conditional Sale Agreement, and, if not sooner paid, shall be due and payable, together with accrued interest thereon at the contract rate, when the final payment is made on the Conditional Sale Agreement.

4. Emcoa agrees to execute and properly record the attached Amendment to Conditional Sale Agreement.

If the foregoing accurately reflects our understanding, please sign in the space indicated below whereupon this will become a binding agreement between us.

EMCOA, INC.

By: Marc Slawinski 5/10/85
Treasurer

EMONS INDUSTRIES, INC.

By: Marc Slawinski 5/10/85
Treasurer

THE LIFE INSURANCE COMPANY
OF VIRGINIA

By:

Daniel B. Belcore
As Vice President

Dated:

5-13-85

STATE OF PENNSYLVANIA)
) SS
COUNTY OF YORK)

On this 14th day of May, 1985, before personally appeared Mark S. Steinman, to me personally known, who being by me duly sworn, says that he is a Treasurer of EMCOA, INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Nancy L. Smith
Notary Public

(Seal)

My Commission Expires: NANCY L. SMITH, Notary Public
York, York County, PA
My Commission Expires Jan. 25, 1988

STATE OF Virginia)
) SS
COUNTY OF Henrico)

On this 29 day of May, 1985, before me personally appeared Daniel B. Belcore, to me personally known, who being by me duly sworn, says that he is an Assistant Vice President of THE LIFE INSURANCE COMPANY OF VIRGINIA, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Gail A. Phillips
Notary Public

(Seal)

My Commission Expires: February 7, 1988